

Currency

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Primary research project



Introduction

I have chosen Currency as this subject, is something that a lot of people don't think about and all these bits of information can teach you things you didn't know before. I am hoping to find out if money/ currency is a good or bad thing.

What is currency?

Currency is a form of payment which we have used for a long time now. It comes in different shapes and sizes e.g. notes or coins. Other words for coins is cash, which you can use to buy goods. You can have different forms of transferring currency, e.g. a more modern form is a bank card which transfers money from your bank account to the place you want to give it to. Sometimes you can trade objects instead of paying in cash or money.

Why do we have currency?

We have currency because we need to pay for things and buy them, if we do not have any money then you would be called poor and you would not have a lot of what you need to survive. Everything costs money: food and water, shelter and clothes, if you do not have these then you would not have a good life and you might not be able to live without currency. We can earn money/ currency by working in jobs so if you don't have a job then you will not have any money.

Where did currency come from?

The internet states that before people bartered and also, they used items like: salt, tea, cattle and seeds as money. Metal objects were introduced as money in 5000 BC and the Lyndians were the first to use silver and gold coins. Metal was used as you can easily work with it and you can also recycle it. Countries were soon making their own coins with specific values and that made it easier to compare the objects they wanted to buy to their values. The earliest known paper money (notes) dates back to Ancient China where it became used commonly from about AD 960 onwards.

Why are some countries rich and some countries poor?

Some countries are richer than others as those countries have more natural resources that they can sell to get a lot of money. Also, some countries are more populated than others so the people get more income. But although some countries like India are big and highly populated but they do not have a lot of money as there aren't a lot of jobs for people. Even if they do have jobs then they would still not earn a lot of money. But a big country like China is rich because they make a lot of goods which they sell all around the world.

Is money a good or bad thing?

Some people may say it is a good thing as it is easier to buy and sell products but some people may say it is a bad thing as too much of it gets people to become greedy and selfish. Sometimes when good people have a lot of money and they don't need as much of it, then they could help charities and other organisations that help people e.g. hospitals. It depends on the person that is using it, if they are good or bad.

Conclusion

'Is money a good or bad thing?' The answer to my question is that it's not the money that is good or bad, but it all depends on who is using it. Over all I think that money is not needed as we could live without it and just share things, not keeping them to yourself.

